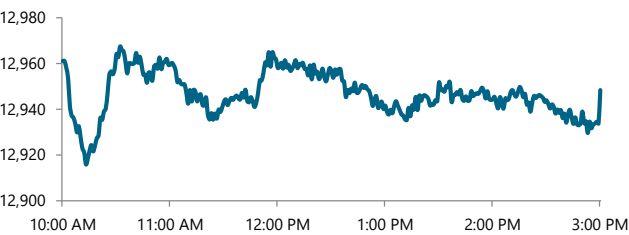


Daily Markets Overview

27 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,948	0.0	1.4	14.8	24.2
Saudi (NOMUC)	24,068	-1.7	-3.4	-7.3	2.2
Energy	6,554	0.2	2.1	18.8	22.5
Materials	8,670	0.7	2.5	18.1	18.3
Capital Goods	7,099	0.4	2.1	-5.9	16.7
Com. & Prof. Svc	4,482	0.3	0.8	0.9	NA
Transportation	5,529	0.7	1.0	5.6	NA
Cons. Durables & Apparel	5,653	0.3	-0.2	-11.0	35.0
Consumer Services	4,859	-0.1	0.4	4.7	NA
Media	29,015	-2.2	-2.0	24.8	NA
Retailing	9,738	-0.6	-0.8	-1.1	38.6
Food & Staples Retailing	9,496	0.2	-0.1	4.1	8.3
Food & Beverages	4,974	-0.3	0.1	2.9	NA
Health Care Equipment	8,717	0.5	5.7	19.2	42.9
Pharma, Biotech & Life Science	5,026	0.8	0.4	-3.2	NA
Banks	14,446	-0.3	1.2	18.2	26.7
Diversified Financials	7,715	-1.0	1.6	13.0	39.2
Insurance	6,247	-0.4	-0.6	4.3	NA
Telecommunication	7,581	-0.2	-2.4	4.2	22.1
Utilities	6,888	0.6	2.6	16.1	22.6
REITs	4,616	-0.4	-0.5	0.1	37.7
Real Estate	3,330	0.2	0.3	5.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Scientific & Medical Equipment House Co.	75.30	9.9%	322
Saudi Arabian Amiantit Co.	47.25	7.9%	20
National Medical Care Co.	79.20	6.3%	155
Sahara International Petrochemical Co.	53.50	4.3%	279
Rabigh Refining and Petrochemical Co.	29.45	4.3%	210

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
GASCO	24-Mar	4Q21	43.3	-50%	0.58	NA
ALHAMMADI	24-Mar	4Q21	10.7	-65%	0.09	NA
Jazira Takaful	24-Mar	4Q21	1.5	-66%	0.03	NA
SPM	24-Mar	4Q21	0.9	-85%	0.05	NA
Saudi Re	24-Mar	4Q21	0.8	-96%	0.01	NA

Source: Tadawul

Saudi Market Update

- TASI closed flat at 12,948, while NOMUC declined 1.7% to 24,068 on Thursday. TASI traded value totaled SAR 8.0bn and averaged SAR 10.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.6% of the daily traded value.
- MSCI Emerging Markets closed 1.1% lower on Friday, trading at P/E (TTM) of 13.2x vs. 24.2x for TASI.
- Banks declined 0.3%, while Materials gained 0.7%. Telecom ended 0.2% lower. Pharma, Biotech & Life Science (up 0.8%) was the best performing sector. Among stocks, Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB), Saudi Arabian Amiantit Co. (2160/SAAC AB), and National Medical Care Co. (4005/CARE AB), led the gainers.
- S&P Global Ratings affirmed the KSA's rating at "A-" but revised its outlook to "positive" from "stable", citing improving gross domestic product (GDP) growth and fiscal dynamics over the medium term. It forecasts real GDP growth to rise to 5.8% in 2022 and average 2.7% from 2023 to 2025, while adding that higher global oil prices and rising production volumes, alongside a recovery from the COVID-19 pandemic, are supporting the KSA's fiscal and GDP growth dynamics. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), the total value of assets held by investment funds in the country grew by 8% to SAR 227.2bn (USD 60.57bn) in 2021, compared to SAR 209.7bn (USD 55.91bn) a year earlier. It added that the increase was driven by a 32% rise Y/Y in foreign assets to SAR 79.5bn (USD 21.19bn). (Source: Argaam)
- Middle East Paper Co. (1202/MEPC AB)'s CEO highlighted that the KSA market imports about 60% of the needs of tissue paper, adding that the company's new paper tissue factory will cover about 20% of local demand. He added that the company plans to start trial production of the factory in 1Q23 and seeks to start commercial operation in 1Q23 or 2Q23. (Source: Argaam)
- Yanbu National Petrochemical Co. (2290/YANSAB AB)'s BoD recommended a cash dividend of SAR 1.5 per share for 2H21, implying a full-year yield of 4.5%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Alahlia Cooperative Insurance Co.	14.24	-3.3%	4
Alujain Corp.	62.10	-3.0%	44
The Company for Cooperative Insurance	69.90	-2.8%	58
Saudi Research and Marketing Group	249.40	-2.5%	30
Saudi Tadawul Group Holding Co.	172.60	-1.9%	85

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	129.80	0.2%	424
Nahdi Medical Co.	158.00	-0.3%	409
Al Rajhi Bank	156.20	-0.8%	379
SABIC Agri-Nutrients Co.	180.60	1.6%	379
Alinma Bank	38.85	0.9%	372

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 24, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

27 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,412	1.0	1.9	6.8	15.8
Abu Dhabi (ADX)	9,769	0.3	1.7	15.1	25.8
Kuwait (KSE)	7,485	0.4	0.7	5.8	17.2
Qatar (QE)	13,632	0.8	1.7	17.3	17.5
Oman (MSM)	4,281	0.2	-0.8	3.7	12.2
Bahrain (BSE)	2,033	0.4	3.4	13.1	8.6
DJMENA Index	843	0.1	1.5	12.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,543	0.5	1.8	-4.7	23.4
US (NASDAQ 100)	14,169	-0.2	2.0	-9.4	26.9
UK (FTSE 100)	7,483	0.2	1.1	1.3	15.5
Germany (DAX)	14,306	0.2	-0.7	-9.9	14.6
France (CAC 40)	6,554	0.0	-1.0	-8.4	15.2
Russia (MICEX)	2,484	-3.7	0.6	-34.4	3.8
Japan (Nikkei)	28,150	0.1	4.9	-2.2	16.0
Hong Kong (HSI)	21,405	-2.5	0.0	-8.5	8.1
South Korea (KOSPI)	2,730	0.0	0.8	-8.3	13.9
China (SHCOMP)	3,212	-1.2	-1.2	-11.7	14.0
India (NIFTY)	17,153	-0.4	-0.8	-1.2	23.0
Brazil (IBOV)	119,081	0.0	3.3	13.6	7.5
Turkey (BIST 100)	2,176	0.0	1.5	17.1	6.6
Egypt (EGX30)	11,709	0.0	9.2	-2.0	8.6
MSCI Emerging Markets	1,125	-1.1	0.2	-8.7	13.2
MSCI World	3,049	0.3	1.3	-5.7	20.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	120.7	1.4	46.4	55.1	94.8
Natural Gas (\$/mmbtu)	5.6	3.1	3.7	49.4	125.8
Gold (\$/oz)	1,958	0.0	11.4	7.1	13.4
Silver (\$/oz)	25.5	0.0	12.6	9.5	1.9
Platinum (\$/oz)	1,005	-1.8	-2.3	3.8	-12.7
Copper (\$/t)	10,249	-0.8	9.2	5.2	16.7
Zinc (\$/t)	4,075	0.6	29.6	13.5	47.9
Lead (\$/mt)	2,346	-0.2	4.0	0.8	23.0
Wheat (\$/bu)	1,102	1.5	47.5	43.0	76.6
Corn (\$/bu)	754	0.8	39.8	27.1	57.6
Sugar (\$/lb)	19.6	1.8	-3.4	3.9	34.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.98	0.02	0.77	0.00
Saudi Arabia	2.23	0.08	1.33	1.25
UAE	1.02	0.08	0.65	0.04
Kuwait	1.69	0.00	0.19	0.70
Qatar	1.15	0.00	0.02	0.17
Bahrain	1.88	0.00	0.37	0.90

Source: Reuters

NOTES:

(1) Prices updated as of March 25, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P gained 0.5%, while NASDAQ declined 0.2%. Dow Jones Industrial closed 0.4% higher. In Europe, both UK and Germany increased 0.2%, while France ended flat.
- Asian markets ended mixed on Friday. China decreased 1.2%. Japan gained 0.1%, while South Korea closed flat. Hong Kong and India declined 2.5% and 0.4%, respectively.
- The UAE market ended in the green on Friday. Dubai and Abu Dhabi gained 1.0% and 0.3%, respectively. GCC markets (excluding the UAE market) ended in the green on Thursday. Kuwait and Qatar increased 0.4% and 0.8%, respectively. Oman and Bahrain closed 0.2% and 0.4% higher, respectively.
- US jobless claims for the week ended March 19 stood at 187K (prior: 215K, consensus: 212K). (Source: Trading Economics)
- According to S&P Global, Dubai will continue attracting the interest of investors as a safe haven despite the economic fallout from geopolitical events. It added that the gross domestic product of Dubai will rise by 2.5% in 2022, and 2% in 2023, with the property market set to consolidate gains this year from a rebound that began in 2021. (Source: Decypha)
- Oman's Minister of Economy revealed that the country has witnessed economic growth due to the improvement in the performance of oil activities, which recorded a growth of 25.5% in 2021, while non-oil activities grew by 7.8%. He added that an increase in the inflation rate by 4.4% is expected as a result of the repercussions of the COVID 19 pandemic and the challenges of supply chains. (Source: Zawya)
- The UAE's Minister of Foreign Trade revealed that the country is seeking a gateway to 90% of global trade in the coming five years. He added that the UAE recently announced gateway to eight countries and will continue opening up by linking our economy to the rest of the world. (Source: Decypha)

Coming Up

- US GDP growth rate for 4Q21 (prior: 2.3%, consensus: 7.1%) will be announced on March 30. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 25 (prior: -2.5mn barrels) will be announced on March 30. (Source: Trading Economics)
- UK GDP growth rate for 4Q21 (prior: 1.0% Q/Q, 7.0% Y/Y; consensus: 1.0% Q/Q, 6.5% Y/Y) will be announced on March 31. (Source: Trading Economics)

Daily Markets Overview

27 March 2022

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